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TREASURY DEPARTMENT
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Secretary Morgenthau today announced that the new five cent piece authorized by Act of Congress March 27, 1942 will be composed of 35 percent silver, 56 percent copper, and 9 percent manganese.

Nellie Tayloe Ross, Director of the Mint, said manufacture of the new coin will start at the Philadelphia Mint next week.

The nickel now in circulation is composed of 25 percent nickel and 75 percent copper. The purpose of the change of alloy is to release nickel and copper metals needed to win the war. By adopting the new alloy, all of the nickel formerly used in the five cent piece is saved and 25 percent of the copper.

The appearance of the new coin will not vary greatly from that of the Jefferson nickel; the design will be the same; but it will tarnish more readily.

The new coin will be adaptable to all types of vending machines, telephone mechanisms, parking meters and subway turnstiles.

The alloy was developed in the Mints after extensive experimentation by Mint metallurgists. Its adoption is a distinct departure from standard coinage alloys, it never having been used before by this or any other country for coinage purposes. Its use will require some new equipment in the Mints. Delay in starting coinage, has been occasioned, Mrs. Ross stated, by uncertainty of securing the necessary metals to sustain continuous coinage of the piece, and difficulty in securing the new equipment.

Adoption of this new coin is distinctly a war measure. The Act authorizing its coinage provides for termination on December 31, 1946.